

NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508

Phone (402) 471-2043 Fax (402) 471-2498

September 1, 2006

Nebraska Banks

Nebraska Savings and Loan Associations

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending September 30, 2006, the interest rate is 5.01%. Computation of this rate is as follows:

US Treasury 4.0 due 9/07	4.94
Freddie Mac 3.5 due 9/07	5.14
One Year Certificate of Deposit	5.32
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	5.13
Monthly Rate	5.01

The dollar amounts of interest in this 30 day period (September 1, 2006 thru September 30, 2006) are as follows:

100,000	417.50	600,000	2,505.00
200,000	835.00	700,000	2,922.50
300,000	1,252.50	800,000	3,340.00
400,000	1,670.00	900,000	3,757.50
500,000	2,087.50	1,000,000	4,175.00

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number or visit our website at www.nic.ne.gov.

Sincerely,



JoLynn Winkler
Investment Analyst

ELIGIBILITY FOR FUNDS - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.
